



June 14, 2007

Via Federal Express

Charles J. Roedersheimer, Esq. Thompson and DeVeny Co., L.P.A. 1340 Woodman Drive Dayton, Ohio 45432

Re:

Borrowers:

Ameriquest Loan Number Ending In: xxxxxx8569

Property Address:

Rockway Studebaker and Jalia Studebaker

244 Lewisburg-Western Road Lewisburg, Ohio 45338

Dear Mr. Roedersheimer:

This letter is in response to your correspondence dated May 30, 2007 which purports to rescind the loan referenced above on the basis that Ameriquest Mortgage Company ("Ameriquest") did not comply with the Truth in Lending Act and Regulation Z. Specifically, you allege the following:

- Ameriquest failed "to provide a clear and unambiguous Right to Cancel Notice:"
- Dispute the loan discount fee of \$3,980.63;
- Ameriquest failed to provide "proper notice of Ameriquest's rejection of the First loan offered to them at \$130,467;" and
- A current appraisal "revealed that Ameriquest substantially over appraised the home."

Our review of your clients' transaction confirms that all material disclosures were accurately provided to your clients and that they executed the attached Lender's copy of the Notice of Right to Cancel to acknowledge their receipt of two (2) completed copies of the document each. Additionally, we attach a copy of your clients' One Week Cancellation Period, which your clients signed, acknowledging that they "have received and read a copy of this notice and [they] understand what is printed above."

We were unable to substantiate your claim that Ameriquest did not disclose the discount rate to your clients. Mr. and Ms. Studebaker submitted a credit application on September 22. 2004 and that same day, Ameriquest generated and mailed their initial disclosure package that estimated terms based on an Adjustable Rate loan amount of \$130,467.00 at 5.8%, with a discount fee of 3.495%. We attach a copy of the document entitled, "Understanding Your Options Regarding Interest Rates and Discount Points," wherein it explains to borrowers what a discount point is and how it can affect their interest rate. Please note that this document was included in your clients' initial disclosure package. We have attached a copy for your convenience. We also attach a copy of this disclosure, which your clients signed at loan closing, acknowledging they have received a copy. Additionally, we attach a copy of your clients' HUD- 1A Settlement Statement, which your clients signed acknowledging the fees and disbursements on their loan.

Please find enclosed a copy of the Confirmation of Withdrawal dated October 18, 2004 and addressed to your clients, confirming their withdrawal of loan number 0096426689.

As a result of the foregoing, we respectfully deny your clients' rescission request. Please note that we are currently researching your claim regarding the appraisal and we will respond under separate cover once our research has been completed.

Pursuant to your Qualified Written Request, please find attached a copy of your clients' payment history from its inception to the present. Additionally, we attach a copy of your clients' loan documents.

We trust the above responds to your concerns.

Sincerely,

Contray Jakaharlii Courtney Takahashi Legal Analyst II

ACC Capital Holdings

Enclosures